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Sir *THOMAS ROE'S*

SPEECH

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PARLIAMENT;

Relating to the Merchants, &c.

Mr. Speaker,

IT is the General Opinion, that the Trade of *Britain* was never Greater, and it may be true, yet it will not absolutely conclude that the Kingdom doth increase in Riches, for Trade may be very abundant, and yet by Consumption and Importance of more than is Expected, the Stock may waste.

Let us therefore consider, whether our Gold and Silver be not diminished, and then by what Means it is Drain'd: And lastly, how it may be Prevented, and what Remedies are applicable to Effect it.

It is out of doubt, our Gold is gone to Travel without Licence, that is Visibly beyond Seas, and every Receiver of Sums of Money must find it Privately: And I fear the same of Silver. The Causes of this decay of Money may be many; It may be Stolen out for Profit, into *France, Holland, &c.* Much have been drawn away by Strangers upon Fears of our Troubles; And Exchanges are the great Mystery, Especially such as are used as a Trade, and governed by Bankers, who make many returns in a Year, and the greatest Danger to a State is, *When Money is made Merchandize, which should be but the Measure thereof.*

The External Causes have been the want of Perfection, and continuance to our Merchants Established Abroad in Factories by the Treaties, whereby the Capitulations have not been kept nor assured unto them, neither in *Prussia*, nor in the *Sound*, nor *Hamburg* nor *Holland*, nor in the *East*. And this I dare say, that *Laban* never changed *Jacobs* Wages so often, as a certain Nation have forced our Merchants to change their Residences; and the very course of this Trade by Laws and Tricks for their own Advantage, of which their *Merchant Adventurers* will more fully inform you.

There are some Particulars in the *Spanish* Trade, perhaps worthy of Admiration, as Under-Selling good Commodities to take Money, or Butter for *Tobacco*; to the Imbasement of our own Staple for Smoke, which in due time ought to be taken in Regulation.

Another Consideration for a Ground of Trade, ought to be the Nature of it, with whom, and for what Trade, and which Trade is most Principally to be Nourish'd; which out of doubt are the *Northern* Trades, which
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are the Root of all other; Because the Materials brought from those Parts as Wax from *Muscovy*, *Norway*, *Prusia*, and *Livonia* are Fundamental and of absolute necessity; for from these Trades we get the Materials of Shipping, as Pitch, Tar, Cordage, Masts, and such like; which enable us to all the Southern Trades of less use, being only Wine, Fruit, Oranges and Curiosities, for Sauces or Effeminacy; But by these we Sail to the *East-Indies*, for the *Golden-Fleece* which shall be prepared for us whenever we are ready for so great a Consultation.

And thus I have given you Essays, and struck little Sparks of Fire before you: My intention is but to raise up the Wit and Ability of others; I have drawn you a Map wherein you may see things clearly and distinctly: only I introduce matter before you, and now I have done, when I have shewed you the Way how to enlarge and bring every particular thing into Debate.

To which End, my Motion is this, That we may send to every several Company of Merchants, Trading in Companies, and under Government of Priviledges, and to ask of them, what is their Grievances in their several Trades (not to take in private Complaints) what is the Causes of Decay or Abuse in their Trades, and of the want of Money, which is visible, and of the great Losses they have had; and to desire every one of those Merchants, to set down their Judgements in Writing to the Committee by a Day appointed; and having from them all the general state of their Complaints severally, we shall make some Judgement of these Relations one to another, this done, I desire to require all the same several Companies upon their own Papers to propose to us in Writing, the Remedies applicable in their Judgements: Which Materials having altogether, and comparing one with another, we shall discover that truth which we seek, that is whether Trade and Money decay or not? And how to remedy it.

But I have one request more, and so I will ease you of my loss of your time. That when from all these Merchants, we shall have before us so much matter, and without such Variety, and perhaps not without private and particular Ends, that then you will give me leave to Represent to you the Names of some General, and other Disinterested and well Experienced in many Particulars, who may assist our Judgements in all the Premises, and give us great Light to prepare our Result and Resolution, to be by the whole *House of Commons* Represented; and for Expedition, that a *Sub-Committee* may be Named to direct this Information from the Merchants.

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